

## **PRESS RELEASE**

**10 May 2006**

# **Isle of Shuna plc Successful Share Issue**

**Isle of Shuna plc ("Shuna") is delighted to announce the successful conclusion of its offer for subscription of ordinary shares under the Enterprise Investment Scheme (the "Offer")**

The Offer closed on 28th April 2006 with a total application for 1,046,234 Ordinary Shares to be issued at £1.05 per share under the terms of the offer Document dated 12th December 2005. The total raised, of £1.1m, comfortably exceeding the Minimum Subscription of £250,000.

Commenting on the Offer, **Roderick Burgess**, Chairman of Shuna, said "We are very pleased that we attracted subscriptions for shares well in excess of our Minimum Subscription and I would like to welcome our new shareholders and thank them for their support. We now have over 130 shareholders."

"Following the success of this round of fundraising we can now continue with our development plans to grow in both fresh and value-added mussels.."

**For further information please contact:**

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**Notes to Editor:**

**Isle of Shuna plc** was established in March 2005 to participate in the consolidation and growth of the Scottish seafood industry, initially through the harvesting, processing and marketing of fresh mussels. The Company brings together an experienced management team with the established trading businesses of Demlane Limited and Isle of Shuna Shellfish.